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is still there, but they wouldn't receive the tax benefits, and so if after ten years the child decides not to go to college, they can retrieve the money, or they have the option to designate another child who could use that money, so if they happen to have another grandchild they could transfer it to that grandchild's account. Or if they just had a...it could be transferred to anyone, it's my understanding. So I hope that clarifies a little bit where we're headed with this legislation.

SENATOR CUDABACK: Thank you, Senator Schrock. Senator Beutler, on the committee amendments.

SENATOR BEUTLER: Senator...Senator Schrock, let me ask you as a...whether you would have any objection or know of any reason why this could not be done or should not be done with respect to the endowment fund. From my conversation with Senator Bohlke, I understand that that money is money from private sources. It may be money appropriated by the Legislature, but in any event, it's not money coming from the participants or their families. It's just some other money that's come in and it's an endowment fund. And the current provisions say that that money, the interest from it, is dished out pro rata to the different participants in the program.

SENATOR CUDABACK: Senator Schrock, would...

SENATOR BEUTLER: My question to Senator Bohlke was these participants tend to be more middle income, middle-level kids, and we seem to be creating an endowment fund for them in addition to this savings program, and that's...that's good but there are a lot of low-income families and kids who, in recent years, have been not getting nearly the support that they used to get from financial aid, from the federal government and the state. Is there any legal reason or any philosophic reason why we might not take this endowment fund and direct it, if there are monies there, direct it towards low-income kids as opposed to piling on the benefits to the middle income, more middle? I'm speaking in exaggeration here; but that's the basic idea. Would you have any objection if I worked up an amendment for Select File that did that?

SENATOR CUDABACK: Senator Schrock.